

State Equipment Finance Program

Mission

The State Equipment Finance Program provides capital funding to State agencies for the acquisition or modernization of various types of equipment.

Budget Highlights

The FY 2024 Executive Budget includes a new \$100 million appropriation to acquire or modernize State equipment. This centralized approach to equipment acquisition allows the State to allocate additional capital funding based on enterprise-wide assessment of agency needs. Equipment purchases may include the acquisition and/or modernization of information systems, health and safety equipment, heavy equipment and machinery, security systems, and laboratory equipment.

The Executive Budget recommends the reappropriation of \$454 million, which will continue to support similar equipment acquisitions.

ALL FUNDS APPROPRIATIONS (dollars)

Category	Available FY 2023	Appropriations Recommended FY 2024	Change From FY 2023	Reappropriations Recommended FY 2024
Capital Projects	100,000,000	100,000,000	0	454,395,000
Total	100,000,000	100,000,000	0	454,395,000

CAPITAL PROJECTS ALL FUNDS FINANCIAL REQUIREMENTS BY PROGRAM APPROPRIATIONS (dollars)

Comprehensive Construction Program	Available FY 2023	Recommended FY 2024	Change	Reappropriations FY 2024
Equipment Acquisition				
Capital Projects Fund - Authority Bonds	100,000,000	100,000,000	0	362,073,000
Program Changes and Expansion				
Capital Projects Fund - Authority Bonds	0	0	0	92,322,000
Total	100,000,000	100,000,000	0	454,395,000

Note: Most recent estimates as of 02/01/2023